



Rabo Equens CPS General Conditions

Rabobank version 2018



Rabobank

1. Definitions

In the Agreement and these General Conditions:

1.1 General Conditions means these general conditions.

1.2 Batch means Payment Orders and/or Direct Debit Orders that are received by the Rabobank simultaneously in one group in accordance with the Rules.

1.3 Payment Order means an instruction from the Client to the Rabobank to execute a Rabobank euro payment

1.4 Equens means EquensWorldline SE, having its registered office in Utrecht.

1.5 Direct Debit Order means an instruction from the Client to the Rabobank to execute a euro-denominated direct debit or business direct debit pursuant to a contract regarding Rabobank Euro Direct Debits or Rabobank Business Euro Direct Debits entered into between the Rabobank and the Client, or a replacement thereof.

1.6 User Information Form means a form designated by the Bank and through which the Client informs the Rabobank of its choices regarding the use of Rabo Equens CPS.

1.7 Client means the party that has entered into the Agreement with the Rabobank.

1.8 Agreement means the contract entered into between the Rabobank and Client with regard to Rabo Equens CPS and to which these General Conditions apply.

1.9 Rabo Equens CPS means the service to be provided by the Rabobank to the Client under the Agreement for the submission of Direct Debit Orders and Payment Orders by a Service Agency, acting on behalf of the Client, to the Bank via Equens.

1.10 Rabobank means Coöperatieve Rabobank U.A., having its registered office in Amsterdam.

1.11 Account means one more current accounts referred to in the Agreement.

1.12 Service Agency means the service agency referred to in the Agreement and/or User Information Form and which may submit Payment Orders and/or Direct Debit Orders to Equens on behalf of the Client using Rabo Equens CPS.

1.13 Site means www.rabobank.nl or a website designated by the Rabobank to replace that website.

1.14 Rules means rules issued by the Bank with regard to Rabo Equens CPS, including rules set out in product information about Rabo Equens CPS.

1.15 Workday means the days designated in the Rules as workdays.

2. Features of Rabo Equens CPS

The Client may use Rabo Equens CPS to submit Payment Orders and Direct Debit Orders to the Rabobank electronically through the Service Agency and Equens, in accordance with the Agreement, the User Information Form (after it has been approved, hereinafter the "approved User Information Form"), the General Conditions and the Rules. In order to use Rabo Equens CPS for Payment Orders or for Direct Debit Orders the Client must also have entered into a contract with the Rabobank for the use of "Rabobank Internet Banking Professional" ("RIB Pro"). Only Payment Orders to be debited and Direct Debit Orders to be credited to an Account may be submitted using Rabo Equens CPS. The Client may use Rabo Equens CPS only to submit Payment Orders under the Rabobank "Euro Payments" service and/or Direct Debits under the "Rabobank Euro Direct Debits" or "Rabobank Euro Business Direct Debits" services. The other features of Rabo Equens CPS are described on the Site, under "Rules".

2.1 The Rabobank may change the features of Rabo Equens CPS and will notify the Client of any such changes or enable the Client to learn of them via the Site or in some other way.

2.2 Payment Orders submitted using Rabo Equens CPS are subject not only to these General Conditions but also to the Rabobank current account general conditions that apply to the relevant Account. Those general conditions include grounds for refusing to execute a Payment Order and the maximum execution times for Payment Orders.

2.3 Direct Debit Orders submitted using Rabo Equens are also governed by the contract authorising the Client to collect payments using Rabobank "Euro Direct Debits" or "Rabobank Business Euro Direct Debits".

2.4 Payment Orders submitted using Rabo Equens CPS and approved via RIB Pro are subject to these General Conditions, to the Rabobank general conditions for current accounts that apply to the relevant Account and to the General Terms and Conditions for Online Business Services of Rabobank (Algemene voorwaarden voor online diensten zakelijk). The latter general conditions include provisions on how a Payment Order is approved via RIB Pro and how an individual Payment Order or Batch of Payment Orders can be revoked.

3. *User Information Form(s)*

3.1 The Client may only use Rabo Equens CPS following the submission, and approval by the Rabobank, of a User Information Form. In this form the Client indicates, among other things, how the Client wishes to use Rabo Equens CS and for which payment services and which Rabobank products/product agreements, and provides information relevant for this purpose.

3.2 The Client must complete and sign the User Information Form provided by the Rabobank and then submit it to the Rabobank in the manner set out in the Rules. If (and only if) the Rabobank approves the User Information Form, it will notify the Client of this and of the date on which the Client may start using Rabo Equens CPS based on the approved form. Upon approval by the Rabobank of the User Information Form, that form becomes an integral part of the Agreement as from the date mentioned in the preceding sentence.

3.3 The Client can request changes to an already-approved User Information Form by submitting a new User Information Form to the Rabobank in accordance with clause 3.2. In derogation from clause 3.2, the new form need only specify the requested changes. If (and only if) the Rabobank approves the new form, it will notify the Client of this and of the date on which the requested changes will take effect. As from that date, the new User Information Form will become part of the earlier approved User Information Form and the Agreement will have been amended accordingly.

3.3 The Client can request changes to an already-approved User Information Form by submitting a new User Information Form to the Rabobank in accordance with clause 3.2. In derogation from clause 3.2, the new form need only specify the requested changes. If (and only if) the Rabobank approves the new form, it will notify the Client of this and of the date on which the requested changes will take effect. As from that date, the new User Information Form will become part of the earlier approved User Information Form and the Agreement will have been amended accordingly.

4. *Service Agency*

4.1 The Client may use Rabo Equens CPS only by engaging the services of the Service Agency. The Client is responsible for all acts performed by the Service Agency in connection with Rabo Equens CPS. The Client will, at its own expense and risk, enter into a contract with the Service Agency regarding the services to be provided by the Service Agency when the Client uses Rabo Equens CPS. The Rabobank is not a party to that contract and is not responsible for its performance. The Client will indemnify the Rabobank against all claims of the Service Agency in connection with the contract between the Service Agency and the Client and will, on demand, compensate the Rabobank for any damage suffered by the Rabobank as a result of any such claims.

4.2 The Service Agency may act for the Client in connection with Rabo Equens CPS only if it has entered into a suitable contract with Equens at its own expense and risk. The Client warrants to the Rabobank that the Service Agency has entered into such a contract and will perform its obligations toward Equens under that contract.

5. Equens

5.1 The Client may use Rabo Equens CPS only by engaging the services of Equens through the intermediary of the Service Agency. The Client is responsible for all acts performed by Equens in connection with Rabo Equens CPS. The Client warrants that before using Rabo Equens CPS the Service Agency will have entered into a contract with Equens regarding the services to be provided by Equens when the Client uses Rabo Equens CPS. The Rabobank is not a party to that contract and is not responsible for its performance. The Client will indemnify the Rabobank against all claims of the Service Agency and/or Equens in connection with the contract between the Service Agency and Equens and will, on demand, compensate the Rabobank for any damage suffered by the Rabobank as a result of any such claims.

5.2 The services to be provided by Equens to the Service Agency based on the contract entered into between them are not part of Rabo Equens CPS. The Rabobank is not responsible for Equens and is not liable for the performance of Equens' obligations toward the Service Agency or the Client.

6. Client bound by use of Rabo Equens CPS by Service Agency and Equens

6.1 The Client is irrevocably and unconditionally bound toward the Rabobank by all acts ((rechts)handelingen) performed by Equens and the Service Agency using Rabo Equens CPS, including but not limited to submitting Payment Orders and Direct Debit Orders and, with respect to Direct Debit Orders, thereby consenting to their execution.

6.2 The Client bears the risk of unauthorised use of Rabo Equens CPS by the Service Agency and/or Equens. The Client – and not the Rabobank – is responsible and liable for the use of Rabo Equens CPS by the Service Agency and Equens.

6.3 The Client warrants that Equens and the Service Agency will ensure that Rabo Equens CPS is only accessible to and can only be used by individuals who are authorised to perform, on behalf of Equens and the Service Agency, acts ((rechts)handelingen) for or on behalf of the Client.

6.4 The Client warrants that Equens and the Service Agency will use Rabo Equens CPS securely. The Client will at all times carefully monitor the use of Rabo Equens CPS by the Service Agency and Equens and ensure that the Service Agency and Equens do the same.

6.5 The Client warrants that the Service Agency and Equens will use Rabo Equens CPS (or allow it to be used) only in strict compliance with the Client's instructions. The Client also warrants that it will continuously monitor their compliance.

6.6 If at any time the Client, the Service Agency or Equens knows or suspects that Rabo Equens CPS has been, is being or may be used by an unauthorised person or contrary to the Client's instructions, the Client is required to notify the Rabobank of this immediately in accordance with the Rules. The Rabobank will disable the use of Rabo Equens CPS by or for the Client as soon as reasonably possible after receiving a notification to this effect in accordance with the above provisions.

7. Terminating engagement of Service Agency or Equens

If the Client wishes to terminate the engagement of the Service Agency, engage the services of a new Service Agency and/or Equens or the power of attorney granted to Equens, the Client must inform the Rabobank via the User Information Form. The Client

can also terminate the Agreement by giving written notice in accordance with clause 15.1 of these General Conditions.

8. Opening hours and suspension of Rabo Equens CPS

8.1 The Rabobank will make a commercially reasonable effort to enable the Client to deliver Payments Orders and Direct Debit Orders using Rabo Equens CPS during the hours to be communicated by the Rabobank on the Site. The Rabobank may limit and/or suspend Rabo Equens CPS in whole or in part in the event of circumstances such as malfunctions, maintenance work or security incidents. The Rabobank will notify the Client, if possible in advance, via the Site or in some other way of any actual or intended suspension, unless the Rabobank thinks this would be undesirable in the interests of, for example, preventing or detecting fraud, ensuring the integrity of the banking sector and/or protecting third-party interests.

8.2 The Rabobank may, based on grounds such as preventing and detecting fraud, ensuring the integrity of the banking sector or protecting third-party interests, without prior notice take temporary or permanent measures (including emergency measures) that could affect the use of Rabo Equens CPS.

8.3 The Rabobank may, without a notice of default or other formalities and without becoming liable for damages, suspend the operation of Rabo Equens CPS in whole or in part with immediate effect [if and for as long as] the Client, in the Rabobank's opinion, fails to comply with the Agreement, the approved User Information Form, these General Conditions and/or the Rules or there is a difference of opinion regarding such non-compliance between the Client and the Rabobank, between the Rabobank and third parties or between the Client and third parties. The exercise by the Rabobank of its right of suspension does not affect its other rights, including the right to claim damages or to terminate (beëindigen) the Agreement.

9. Limits

9.1 The Rabobank may set limits on the use of Rabo Equens CPS by the Client, to change those limits and to impose new limits. By way of example only, such limits can apply to the number of Payment Orders, Direct Debit Orders or Batches that may be submitted in any given period, the number of Payment Orders or Direct Debit Orders per Batch the total amount of Payment Orders or Direct Debit Orders in any Batch and the total amount of all Batches in any given period.

9.2 The Rabobank may change such limits at any time and will notify the Client that it has set or changed such a limit or enable the Client to learn of this via the Site or in some other way.

10. Receipt of Payment Orders and Direct Debit Orders

10.1 A Payment Order or Direct Debit Order submitted by the Service Agency to Equens using Rabo Equens CPS will be deemed to have been received by the Rabobank when:

1. the relevant Payment Order or Direct Debit Order has been submitted by Equens to the Rabobank in accordance with the Rules; and
2. in the case of a Payment Order: the Client's consent to the execution of the Payment Order using Rabo Equens CPS has, in accordance with the Rules, been given by the Client using RIB Pro and has been received by the Rabobank.

10.2 The Rules describe the cut-off times for the receipt by the Rabobank of a Payment Order or Direct Debit Order submitted by Equens using Rabo Equens CPS, after which it will be deemed to have been received on the following Workday. If the Rabobank receives a Payment Order or Direct Debit Order on a day that is not a Workday, the first following Workday will be deemed to be the day of receipt.

11. Consent

11.1 The Client will use RIB Pro to consent to the execution of Payment Orders that have been submitted using Rabo Equens CPS, in accordance with the Rules.

11.2 The Client will be deemed to have consented to the execution of a Direct Debit Order submitted using Rabo Equens CPS solely by virtue of the submission of that Direct Debit Order by Equens to the Rabobank.

12. Revocation of Payment Orders and Direct Debit Orders using Rabo Equens CPS

Payment Orders and Direct Debit Orders submitted using Rabo Equens CPS may be revoked by the Client in accordance with the Rules. If a request for revocation is received after the time of receipt laid down in clause 10.1, the Rabobank need not comply with the request. Payment Orders and Direct Debit Orders submitted in a Batch can only be revoked by revoking the entire Batch. If in the future it becomes possible to revoke individual Payment Orders and/or Direct Debit Orders that are part of a Batch, the Rabobank will notify the Client of this in whatever way it sees fit. The Rules set out the requirements that a request for revocation must meet and the procedure for submitting such a request to the Rabobank.

13. Rabo Equens CPS malfunctions

If the Client, the Service Agency or Equens discovers a technical malfunction in Rabo Equens CPS, the Client must report it to the Rabobank in accordance with the Rules. Any malfunction of the Client's own equipment or services (see clause 22), including but not limited to the services procured by the Client from the Service Agency and the services agreed by the Service Agency with Equens, must be remedied by (or for) the Client itself.

14. Fees

14.1 The fees to be paid by the Client to the Rabobank for the Rabo Equens CPS will be set out in the Agreement or in the brochure referred to in the Agreement.

14.2 The Rabobank may change the nature or amount of the fees, the computation and settlement periods and the computation and settlement methods (or underlying systems) and may charge new fees. The Rabobank will notify the Client at least thirty days before the effective date of any such change or new fee, or enable the Client to learn of it via the Site or in some other way.

15. Duration of Agreement

15.1 The Agreement will be entered into for an indefinite period of time. The Client and the Rabobank may each terminate the Agreement by giving written notice of termination at least ten calendar days in advance. In order to terminate the Agreement the Client uses the User Information Form. The Client is required to separately terminate the RIB Pro contract if the Client's sole reason for entering into that contract was to enable it to use Rabo Equens CPS.

15.2 The Rabobank may terminate the Agreement with immediate effect, without giving notice of default or observing other formalities and without having to compensate the Client's damage or reimburse fees:

- if the Client fails to perform any of its obligations under the Agreement, the approved User Information Form, these General Conditions and/or the Rules;
- if the Client files for bankruptcy, is the subject of a bankruptcy filing or is declared bankrupt, applies for or is granted a suspension of payments (surseance van betaling), is placed under administration or guardianship (ondercuratelestelling) and/or dies;

- if an administrator is appointed (onderbewindstelling) for all or part of the Client's assets or all of part of the Client's assets are seized (beslag op (een gedeelte van) het vermogen);
- if the statutory debt relief scheme (natural persons) is declared applicable to the Client;
- if all or a substantial part of the Client's business is discontinued, terminated and/or transferred;
- where the Client is a legal entity: if it is dissolved and/or enters into a merger (fusie) and/or demerger (splitsing);
- if, in the Rabobank's opinion, the relationship between the Rabobank and the Client or the use of Rabo Equens CPS by the Client damages or could damage the integrity and/or reputation of the Rabobank and/or the image of Rabo Equens CPS or puts the integrity of the financial sector at risk.

15.3 After the Agreement has ended, those provisions of these General Conditions that by their nature are intended to survive termination will continue to apply, including but not limited to clauses 18, 19, 21, 23-29, 32 and 35.

16. Rules

16.1 The use of Rabo Equens CPS is governed by the Rules. The Rules will be set out on the Site or communicated or made available to the Client by the Rabobank in some other way. The Client is required to comply with the Rules and is barred from using Rabo Equens CPS in the event of non-compliance.

16.2 The Rabobank may change the Rules and will notify the Client of any such changes in whatever way it sees fit.

16.3 The Client will ensure that third parties engaged by the Client (including but not limited to the Service Agency and Equens) are always fully aware of the Rules.

17. Site

17.1 The Client will periodically, but at least once a week, check the Site for any new information that has been made available about Rabo Equens CPS, including but not limited to information on proposed changes to the features (clause 2), fees (clause 14), Rules (clause 15) or necessary equipment and services (clause 22).

17.2 Communications and notices posted by the Rabobank on the Site will be deemed to have reached and been read by the Client not later than one week after the date of posting.

18. Communication

18.1 The Rabobank will inform the Client of the address and contact information to be used by the Client when communicating with the Rabobank in connection with the Agreement. The Client must at all such times comply with the Rules. The Rabobank may change this address and contact information and will notify the Client of any such changes or enable the Client to learn of them via the Site or in some other way.

18.2 When communicating with the Client in connection with the Agreement, the Rabobank may use the address and contact information set out in the approved User Information Form. The Client may change this information and will notify the Rabobank in good time before the change(s) take effect, in accordance with the Rules.

18.3 The Client will ensure that e-mails sent by the Bank to an e-mail address set out in an approved User Information Form are always delivered promptly to the correct staff member(s) within the Client's organisation and are processed, acted upon and complied with promptly and properly.

18.4 All communications between the Client and the Rabobank must be in accordance with the Rules.

19. Publicity

Without the Rabobank's prior written consent, the Client may not disclose the existence of any relationship with the Rabobank or use the Rabobank name or logo in any publications (including the Client's website) or advertisements.

20. Information provided by Client

The Client warrants the correctness and completeness of information it has provided to the Rabobank or third parties engaged by the Client (including but not limited to the Service Agency and Equens). The Client will inform the Rabobank immediately and in accordance with the Rules of any changes in the information it has provided to the Rabobank.

21. Audit

If the Rabobank thinks there are reasonable grounds to doubt whether the Client and/or third parties engaged by the Client, including but not limited to the Service Agency and Equens, has/have properly performed the obligations under the Agreement, the approved User Information Form, the General Conditions or the Rules, the Rabobank may have the Client's records and systems (including computer systems) audited by an independent third party. The Client will cooperate fully in any such audit. The Rabobank will bear the costs of the audit unless the results reveal that the Client and/or a third party engaged by the Client has failed to properly perform the above obligations. In that event, the Client is required to reimburse the Rabobank for the reasonable costs of the audit.

22. Necessary equipment and services, Rabo Equens CPS

The Client will, at its own expense and risk, ensure the uninterrupted availability, adequate security and proper functioning of the equipment and services (including telecommunication services) that Rabo Equens CPS requires, as described on the Site. Among other things, the Client will ensure that the necessary arrangements for the telecommunication connection between the Service Agency and Equens are made in a timely manner. As between the Client and the Rabobank, those arrangements are also at the Client's expense and risk. The Rabobank may change the specifications for the necessary equipment and/or services (including telecommunication services) and will notify the Client of any such changes in whatever way the Rabobank sees fit.

23. Permits, exemptions and/or dispensations

The Client and third parties engaged by the Client are required at all times to hold the permits and/or to have been granted the exemptions and/or dispensations necessary to conduct their profession and/or business and/or have the registrations necessary to conduct their profession and/or business. The Client is required to provide the Rabobank with evidence of this on demand. In the event of a reasonable doubt by the Rabobank, the Client is required to provide the Rabobank, on demand, with a declaration satisfactory to the Rabobank and issued by the relevant competent authority certifying that the Client and/or the third party engaged by it is, or is not, required to obtain a permit or be registered and/or does, or does not, qualify for an exemption or dispensation.

24. Relationship with third parties

24.1 The Rabobank may use the services of third parties in the performance of the Agreement. The Rabobank will exercise the necessary care when choosing these third parties.

24.2 The Client may, at its own expense and risk and in accordance with the Agreement, these General Conditions and the Rules, engage the services of third parties in the performance of the Agreement. The Client will ensure that the third parties it has engaged, including but not limited to the Service Agency and Equens, are fully aware of and bound by the Client's obligations under the Agreement, the approved User Information Form, these General Conditions and the Rules. The Client will ensure that the third parties it has engaged perform those obligations punctually and properly and will, on the Rabobank's demand, enforce their performance in court. The Client acknowledges that engaging third parties carries risks and will exercise the necessary care when choosing and contracting with them. The Client will give the Rabobank, on demand, details in writing about any third parties engaged.

25. Agreement with legal entity [or partnership] or multiple Clients

If the Client is a legal entity or a partnership (whether a professional partnership (maatschap), a limited partnership (commanditaire vennootschap) or a general partnership (vennootschap onder firma)) and/or if the Agreement was entered into with multiple Clients, the following provisions apply:

- a. Each direct or indirect (executive/non-executive) director, partner (except limited partners) and/or Client will be deemed to hold a continuing and unlimited power of attorney under Dutch law, with the right of substitution, from the abovementioned legal entity, from each of the direct or indirect directors, from each partner (except limited partners) and/or from each account holder to, on behalf of the/each Client, independently perform

all acts ((rechts)handelingen), including acts of disposition (beschikkingshandelingen), under or in connection with the Agreement, the approved User Information Form, these General Conditions and/or the Rules. The power of attorney does not end if the principal (i.e. the power-of-attorney giver) dies or is placed by court order under administration or guardianship. At no time will the Rabobank be required to [deal with] [take instructions from] a power-of-attorney holder or substitute power-of-attorney holder. The fact that a power of attorney has ended can only be invoked against the Rabobank after it has received written notice of the termination. If the Rabobank receives orders from a former power-of-attorney holder as referred to in this clause, before or just after it receives the notice of termination/revocation, the Rabobank may execute those orders (or continue executing them) if this can no longer reasonably be prevented.

- b. Until the Rabobank has established and verified the identity as such of a director, a partner (except limited partners) and/or power-of-attorney holder, the Rabobank is not required to perform any acts ((rechts)handelingen), including acts of disposition (beschikkingshandelingen), at the request of that director, partner and/or power-of-attorney holder.

26. Liability

26.1 Without prejudice to any other provision of these General Conditions relating to liability and unless the damage is a direct result of its intentional misconduct (opzet) or gross negligence (grove schuld), the Rabobank will not be liable for damage resulting directly or indirectly from:

- non-compliance by the Client with a provision of the Agreement, the approved User Information Form, these General Conditions or the Rules;
- international conflicts;
- violent or armed action;

- measures taken by any domestic, foreign or international authorities;
- measures taken by any domestic, foreign or international regulator;
- boycotts;
- industrial action at third parties or by the Bank's own employees;
- malfunctions or interruptions in the electricity supply, telecommunication services or connections, or in the operation of equipment or software of the Rabobank or third parties engaged by the Rabobank;
- failings of third parties engaged by the Rabobank in the performance of the Agreement;
- failings that for reasons other than the above are not attributable to the Rabobank.

26.2 In no event will the Rabobank be liable for any indirect damage, including but not limited to lost profits, damage resulting from business interruption (bedrijfsstagnatie), and consequential damage.

26.3 The Rabobank's liability is also limited to a maximum of the total amount paid by the Client to the Rabobank under the Agreement in the 12-month period preceding the damage-causing event minus the total amount of damages payable by the Rabobank to the Client in connection with the Agreement during that period.

27. Evidence

The accounting records of the Rabobank and/or third parties designated by it constitute, as against the Client, complete evidence with respect to the Agreement, the approved User Information Form, the General Conditions and the Rules (and the performance of these documents), subject to evidence to the contrary produced by the Client.

28. Client's general conditions, applicable law, competent court

28.1 The Agreement will be governed exclusively by the laws of the Netherlands. Disputes between the parties relating to the Agreement, the approved User Information Form, the General Conditions or the Rules may be submitted only to the Dutch courts.

28.2 The Client's general conditions will not apply to the Agreement, the approved User Information Form, the General Conditions or the Rules.

29. Statutory provisions declared inapplicable

The implemented articles of the EU directive 2015/2366 in Book 7 of the Dutch civil Code do not apply to the Agreement and these General Conditions, about which this Directive states in the articles 38 and 61 that it can be agreed these articles do not apply if the Client is not a consumer.

30. Amendment of General Conditions

The Rabobank may at any time change, add to and/or replace these General Conditions. At least 30 days before the effective date, the Bank will give the Client information (electronically or otherwise) about any such addition, change or replacement or enable the Client to obtain that information itself. If the Client does not want to accept the addition, change and/or replacement, it must notify the Rabobank of this in writing within the 30-day period and at the same time inform the Rabobank, in accordance with the "Duration of Agreement" clause of these General Conditions, that it is terminating the Agreement.

31. Taxes

The Client will bear all taxes owing now or in the future in connection with the Agreement, the General Conditions and/or the Rules.

32. Costs

The Client will bear all costs arising in connection with the Agreement – including but not limited to the Rabobank’s judicial and extrajudicial collection costs and the costs of enforcing security interests (uitwinning). The extrajudicial collection costs will be set at ten percent (10%) of the amount to be collected but not less than five hundred euro (€ 500). If the Rabobank shows that the extrajudicial collection costs it has incurred are more than ten percent (10%) of the amount to be collected, the Client will pay all such costs.

33. *Irregularities*

In the event of a past, present or threatened irregularity in connection with the Agreement (or its implementation), the approved User Information Form, the General Conditions or the Rules, the Client must, at the Rabobank’s request, do or refrain from doing whatever the Rabobank reasonably considers necessary in relation to the irregularity or threatened irregularity.

34. *Merger/assignment/demerger*

34.1 After a statutory merger or statutory demerger entered into by the Rabobank, all of its powers, rights and obligations may be exercised or performed independently and on a joint and several basis (hoofdelijk) by the Rabobank’s legal successor(s).

34.2 The Rabobank may transfer its legal relationship with the Client and/or its rights under the Agreement, together with the attached ancillary rights (nevenrechten), to a third party. In all cases the Rabobank may do so either in whole or in part. By signing the Agreement, the Client consents in advance to such a transfer.

34.3 After a merger, assignment or demerger, any reference in the General Conditions or the Agreement to the “Rabobank” must be understood to also include the Rabobank’s legal successor(s).

35. *Client’s address*

A Client without an address known to the Rabobank will be deemed to have chosen the Rabobank’s head office as its place of residence or registered office. Any and all communications and documents intended for the Client may be delivered and/or served at that address.

